



Aaron Rents, Inc. to Abandon Conversion Amendment

April 21, 2000

ATLANTA, April 21 /PRNewswire/ -- On April 12, 2000 the Board of Directors of Aaron Rents, Inc. (NYSE: RNT RNT.A) announced it authorized an amendment to the Company's Articles of Incorporation that would permit voluntary conversion of Class A Common Stock on a share-for-share basis into shares of Common Stock. The proposed amendment is subject to approval by shareholders at their annual meeting May 2 in Atlanta.

Over the years the Company's Class A Common Stock has traded at both a disproportionate premium and discount to the Company's Common Stock, primarily the result of its low liquidity. The purpose of the proposed amendment and its conversion right is to improve the liquidity of all of the Company's common shares to the benefit of all shareholders of Aaron Rents.

The NYSE has advised the Company not to enact this amendment, even though there are currently other listed companies that have or have obtained this convertibility feature. Although Aaron Rents management does not agree with the decision of the NYSE, the Company has determined to abandon the amendment proposal and will not submit it for vote at the May shareholders meeting.

Aaron Rents, Inc. is the nation's leader in the combined businesses of rental, rental purchase and the specialty retailing of residential and office furniture, consumer electronics and home appliances with over 490 Company- operated and franchised stores nationwide. The Company manufactures furniture, bedding and accessories at 10 plants in four states. SOURCE Aaron Rents, Inc.

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